

MORGAN STANLEY & CO. LLC
CONSOLIDATED STATEMENT OF FINANCIAL CONDITION
December 31, 2015
(In millions of dollars)

ASSETS

Cash	\$ 1,213
Cash deposited with clearing organizations or segregated under federal and other regulations or requirements	12,536
Financial instruments owned, at fair value (approximately \$46,398 were pledged to various parties; \$58 related to consolidated variable interest entities, generally not available to the Company)	63,494
Securities received as collateral, at fair value	14,692
Securities purchased under agreements to resell (includes \$806 at fair value)	57,557
Securities borrowed	125,934
Receivables:	
Customers (net of allowance for doubtful accounts of \$8)	8,660
Brokers, dealers and clearing organizations	3,989
Interest and dividends	390
Fees and other	10,691
Affiliates	119
Premises, equipment and software (net of accumulated depreciation and amortization of \$1,309)	1,363
Other assets	703
Total assets	<u>\$ 301,341</u>

LIABILITIES AND MEMBER'S EQUITY

Short-term borrowings:	
Affiliates	\$ 1,247
Other (includes \$301 at fair value)	309
Financial instruments sold, not yet purchased, at fair value	28,574
Obligation to return securities received as collateral, at fair value	19,309
Securities sold under agreements to repurchase (includes \$683 at fair value)	70,221
Securities loaned	28,313
Other secured financings (includes \$48 at fair value; \$47 related to consolidated variable interest entities, generally non-recourse to the Company)	1,792
Payables:	
Customers	119,138
Brokers, dealers and clearing organizations	2,022
Interest and dividends	324
Affiliates	4,485
Other liabilities and accrued expenses (includes \$255 at fair value)	8,668
Total liabilities	<u>284,402</u>
Commitments and contingent liabilities (See Note 9)	
Subordinated liabilities	<u>11,300</u>
Member's equity:	
Morgan Stanley & Co. LLC member's equity	5,956
Accumulated other comprehensive loss	(317)
Total member's equity	<u>5,639</u>
Total liabilities and member's equity	<u>\$ 301,341</u>

See Notes to Consolidated Statement of Financial Condition.